

October 10, 2022

VIA CM/ECF

The Honorable Katherine Polk Failla
United States District Court Judge
United States Courthouse
40 Foley Square, Room 2103
New York, NY 10007

Re: *ArcelorMittal N. Am. Holdings LLC v. Essar Glob. Fund Ltd., et al.*, 21-CV-6975

Dear Judge Failla:

We write pursuant to your Order dated September 19, 2022, requiring the parties to file a joint status letter on or before October 10, 2022.

Please find enclosed a CM/ECF-stamped courtesy copy of the joint motion to stay proceedings and a proposed order, which the parties have filed on the docket. As set forth in the joint motion, the parties have reached an in-principle confidential settlement agreement that would resolve the litigation and anticipate filing a joint stipulation dismissing this case with prejudice once the settlement agreement becomes effective. The parties therefore request a sixty (60) day stay of proceedings at which point the parties will update the Court on the status of settlement.

We are available to answer any questions at the Court's convenience.

Respectfully submitted,

GIBSON, DUNN & CRUTCHER LLP

BY: /s/ Robert L. Weigel

Robert L. Weigel

Robert F. Serio

Jason William Myatt

GIBSON, DUNN & CRUTCHER LLP

200 Park Avenue

New York, New York 10166-0193

Tel: (212) 351-4000

Fax: (212) 351-5236

RWeigel@gibsondunn.com

RSerio@gibsondunn.com

JMyatt@gibsondunn.com

*Attorneys for Plaintiff ArcelorMittal
North America Holdings LLC*

QUINN EMANUEL URQUHART &
SULLIVAN, LLP

BY: /s/ Rollo C. Baker

Rollo C. Baker

Todd Beattie

QUINN EMANUEL URQUHART &
SULLIVAN, LLP

51 Madison Avenue, 22nd Floor

New York, New York 10010

Tel: (212) 849-7000

Fax: (212) 849-7000

rollobaker@quinnemanuel.com

toddbeattie@quinnemanuel.com

*Attorneys for Defendant Essar Global
Fund Limited and Garnishee Mesabi
Metallics Company LLC*